Better Buy Bonds

Demand for the bonds of prosperous public utility companies is rapidly increasing because princi-pal and interest are backed by unquestionable secur-

Buy Better Bonds

We have a carefully selected list of such bonds in denominations from \$100 to \$1,000, yielding

7 to 8%

Ask for list H200

AHBickmore& Co

At a meeting of the Board of Directors of William Farrell & Son, Inc., held May 18, 1921, a regular quarterly dividend of \$1.75 per share was declared on the preferred stock of the company, payable July 1, 1921, to shareholders of record at the close of business June 20, 1921.

JAMES T. WOODWARD, Treasurer.

WILLIAM A. FARRELL, Secretary.

R. H. PEPPER. Treasurer.

UNDERWOOD TYPEWRITER COMPANY
The Board of Directors of the Underwood
Typewriter Company at its regular meeting
held June 9, 1921, declared a regular quarterly dividend of \$1.75 per share on the
Preferred and \$2.50 per share on the Comnyon Stock of the company, payable Octoher 1, 1921, to stockholders of record Septemher 3, 1921.

D. W. BERGEN, Treasurer.

ber 1, 1921, to stockholders of record September 3, 1921.

D. W. BERGEN, Treasurer.

AMERICAN CAN CO.

A quarterly dividend of one and threequarters per cent, has been declared on the
Preferred Stock of this Company, payable
July 1st, 1921, to Stockholders of record at
the close of business June 16th, 1921. Transfer Books will remain open. Checks malled,
R. H. ISMON,
Secretary and Treasurer.

PROPOSALS.

MIDLAND TERMINAL RAILWAY COMRealed proposals will be received at the office of The Farmers' Loan and Trust Company, Nos. 16-22 William Street, New York, N. Y., for the sale to the Trustee in accordance with the provisions of the Moritage dated the let day of December, 1895, of a sufficient amount of bonds to invest \$19, 203.52 of the Sinking Fund. Proposals must be presented before 12 o'clock noon on the 24th day of June, 1921, and should be directed as follows: "Proposals to Sinking Fund of Midland Terminal Railway Company, The Farmers' Loan and Trust Company, Nos. 16-22 William Street, New York, N. Y." Such ownership certificates as may be required by the Federal income Tax Law to cover accrued interest must accompany the bonds.

Amount Set.

Washington, June 12.—Railroads of the country earned \$29,201,000 in April, or \$1,440,000 less than in March, according to reports transmitted to the Interestate Commerce Commission and made public to-day.

April earnings represented a return of 2,13 pcr cent, on the valuation tentatively fixed by the commission for rate making purposes, against 2.30 per cent. for March, and were \$51,286,000 short of the amount contemplated by the transportation act.

Operating expenses for April were \$64,400 less than in March, according to reports transmitted to the Interestate Commerce Commission and made public to-day.

PARY, NOS. 16-22 William Street, New York, N. Y. Such ownership certificates as may be required by the Federal Income Tax Law to cover accrued interest must accompany the bonds.

THE FARMERS LOAN AND TRUST COMPANY.

ELECTIONS AND MEETINGS.

NOTICE IS HEREBY GIVEN THAT THE Annual Meeting of Stockholders of Howard Latties Development Company, a corporation of the State of New York, will be held at the principal office of the Company, 51 (Chambers Street, Borough of Manhattan, 1921, at 12 octock noon, for the purpose of electing Directors for the ensuing year and for the transaction of such other business as may properly come before the meeting Dated NYOR, June 24, 127.

THE FARMERS LOAN AND TRUST COMPANY

16, 18, 20 and 22 William Street, National Meeting of the stockholders of THE FARMERS LOAN AND TRUST COMPANY

THE FARMERS LOAN AND TRUST COMPANY for the election of Directors will be held at the office of the Company on TUES-DAY, JUNE 14th, 1921. Polis will be open from twelve o'clock noon to one o'clock P. M. AUGUSTUS V. HEELY, Secretary.

THE annual meeting of the stockholders of Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 4 25 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 4 25 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 4 25 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 42 William Street, Neuss, Hessisin & Co., Inc., will be held at 2 o'clock P. M. on June 20th at 2

THE annual meeting of the stockholders of Neusa, Hessiein & Co., Inc., will be held at 2 o'clock P. M. on June 30th at 43-45 White street, New Mark, for the election of directors and the transaction of such other rusiness as may be properly brought before

Fire Record.

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A. M. 12:50	1154 Monroe av.;	Hyman Schen-	.088.
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5:15-	641 Hudson st.;	unknown	Vone
79:26-	170 Washington	Tinke	
P. M.	157 St. Ann's av.,	Bronx; Harry	200
1:20-	Redock	Peter Anda, Unka	own
	Gail M	felvin Bullding	
4:40-	do tat av.; unkne	own Unkn	Zona

U.S. AND N.Y. ISSUES FEATURE OF WEEK

Period Marked by Falling Off in Industrial, Rail and Public Utility Offerings.

The potentialities of the new week for fresh financial offerings are diminished heavily by the tremendous transactions incidental to the payment on Wednesday of the second instalment of Federal income and excess profits taxes and the Governmental transactions due on that day. Efforts of bond dealers and distributers will be devoted to cleaning up the French loan, the sales of the final \$10,000,000 of the New York State-bonds, the completion of the sales of \$15,000 .-000 of United Drug bonds and other

AHBICKMOPEQ (C)

III BROADWAY. N.Y.

DIVIDENDS AND INTEREST.

The Chatham & Phenix

National Bank

of the City of New York

A quarterly dividend of \$4.00 per share upon the capital stock has this day been declared by the Beard of Directors, payable July 1, 1221.

B. L. HASKINS, Vice-President and Cashier.

New York, June 9th, 1921.

B. L. HASKINS, Vice-President and Cashier.

New York, June 9th, 1921.

DIVIDEND NO. 8.

At a meeting of the Board of Directors of william Farrell & Son, Inc., held May 18, 182, and meeting of the Board on the preferred stock of the company, payable July 1, 1921.

DIVIDEND NO. 8.

At a meeting of the Board of Directors of william Farrell & Son, Inc., held May 18, 1821.

DIVIDEND NO. 8.

At a meeting of the Board of Directors of william Farrell & Son, Inc., held May 18, 1821.

DIVIDEND NO. 8.

At a meeting of the Board of Directors of twilliam Farrell & Son, Inc., held May 18, 1821.

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At a meeting of the Board of Directors of twilliam farrell & Son, Inc., held May 18, 1821.

DIVIDEND NO. 8.

At a meeting of

william Farrell & Son, Inc., held May 18, 1921, a regular quarterly dividend of \$1.75 per share was declared on the preferred stock of the company, payable July 1, 1921, to shareholders of record at the close of business June 20, 1921.

JAMES T. WOODWARD, Treasurer, WILLIAM A. FARREILI. Secretary.

United Shoe Machinery Corporation

The Directors of this Corporation have declared a dividend of 1½% on the Preferred Capital stock. They have also declared a dividend of 500 per share on the Common Capital stock. The dividends on both Preferred and Common atock are payable July 5, 1921, to stockholders of record at the close of business June 14, 1921.

L. A. COOLIDGE, Treasurer.

TWIN CITY RAPID TRANSIT COMPANY The Board of Directors have declared the regular quarterly dividend of Cone Dollar and Seventy-five Cents (\$1.73) per share upon the Preferred Capital Stock of this Company, payable July 1, 1921, to stockholders who have filed malling orders.

June 16, 121, Dividend Checks William Street, New York City, to stockholders who have filed malling orders.

A. M. ROBERTSON, Secretary, Dated, New York, June 7, 1921.

OTIS ELECTATOR COMPANY, 26th St. & 11th Ava., New York City, to stockholders of record at the close of business on June 8, 1921, to stockholders who have filed malling orders.

A. M. ROBERTSON, Secretary, Dated, New York, June 7, 1921.

OTIS ELECTATOR COMPANY, 26th St. & 11th Ava., New York City, to stockholders of record at the close of business on June 30, 1921. Checks will be malled.

R. H. FEFFER, Treasurer.

UNDERWOOD TYPEWRITER COMPANY The Board of Directors of the Underwood Typewriter Company at its regular meeting beld June 9, 1921, declared a regular quarterly dividend of \$1.50 per share on the Common Stock will be paid July 15, 1921, to stockholders of record at the close of business on June 30, 1921. Checks will be malled.

R. H. FEFFER, Treasurer.

UNDERWOOD TYPEWRITER COMPANY The Board of Directors of the Underwood Typewriter Company at its regular meeting beld June 9, 1921, declared a regul

Average Bond Prices

Contract to	June 1	1. 1921.		
	Satur-	Net	Week	
Software Court	day.	Change.	Ago.	Dec.31
10 Rails	70.81	09	71.36	73.48
10 Industrials	87.65	03	88,26	86.13
5 Pub. Util.	65.07	03	65.87	60.07
5 Foreign	92.37	+.17	02.80	90.82
30 Bonds	79.06	03	79.65	78.35
		2//4/	-	Harman

UTAH COPPER COMPANY, 25 Broad St. New York, June 9, 1921. The Board of Directors of Utah Copper Company has this day declared a quarterly distribution of 50 cents per share, payable June 30, 1921, to stockholders of record at the close of business June 18, 1921. C. V. JENKINS, Treasurer. GENERAL CIGAR CO., INC. New York, June 11th, 1921.

A quarterly dividend of one dollar and eventy-five cents (81.75) per share will be half on the Debenture Preferred Stock of this Company on July 1st, 1921, to stock holders of record on June 24th, 1921, at 3 P.M.

H. V. SHICK, Secretary.

GIVDLIT MIARUH 101AL

Return on Valuation 2.18 Per Cent., or \$51,286,000 Relow Amount Set.

PUPILS HOLD PARADE

Union Service Is Held on Washington Heights.

Three thousand pupils of the seven Sunday schools of the Audubon district of Washington Heights paraded yesterday morning and then attended a union service on the terrace of the Chapel of the Intercession, 155th street and Broadway. The superintendents, teachers and officials of the churches and Sunday

officials of the churches and Sunday schools also marched.

The Rev. John R. Mackay, minister of the North Bresbyterian Church, gave the invocation, and the Rev. Milo H. Gates, vicar of the Chapel of the Inter-1:20—529 Broome st.: Peter Ands. Unknown
1:40—823 West 27th st.: Joseph McGail Unknown
8:20—2371 3d av.: Melvin Building
Co. 1:40—69 1st av.: unknown. None
8:20—2348 3d av.: Felix de Sais Trifling
1:40—811 East 169th st., Broux: Mrs.
8:40—811 East 169th st., Broux: Mrs.
6:50—91 Westchester av., Broux: Trifling
Charles Eaunito Trifling
1:40—821 Mestchester av. Broux: Mrs.
Charles Eaunito Trifling
1:40—821 Mestchester av. Broux: Mrs.
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_	BONDS IN	The second secon		EXCHANGE
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	8 C C C & St L Spng&C 4s. 77 1 C C C & St L Cairo div 4s. 73 10 Cleveland Short Line 41/5s. 79 10 Colorado Industrial el 15s. 79 26 Colorado Southern ex 43/5s. 73/4 28 Colorado Southern ex 43/5s. 73/4 1 Columbia Gas & Elec 5s. 84 1 Celumbia G & E 5s stmpd. 82 3 Computing Tab Rec 6s. 70/4 191 Consolidated Gas 7s. 100/4 3 Corn Products 5s 1934	73	1 Portland Railway & 15 11 Portland Railway & 15 12 Public Service of NJ 5s 90 Reading gen 4s 11 Republic Ir & Stl 5s 10 34 Rio Grande Western 4s 12 Rio Grande West od tr 18 Rio Grande West od tr 28 Rome Water & Orden 18 St Louis & Iron Min 5s 6 St Louis & Iron Min 5s 6 St Louis & S F 4s Series 249 St Louis & S F 4s Series 25 St Louis & S F 5s Series 26 St Louis & S F 5s Series 27 St Louis & S F 4s Series 28 St Louis & S F 5s Series 29 St Louis & S F 5s Series 20 St Louis & S F 5s Series 20 St Louis & S F 5s Series 20 St Louis & S F 5s Series 21 St Louis & S F 5s Series 21 St Louis & S F 5s Series 22 St Louis & S F 5s Series 23 St Louis & S F 5s Series 24 St Louis & S F 5s Series 25 St Louis & S F 5s Series 26 St Louis & S F 5s Series 27 St Louis & S F 5s Series 28 St Louis & S F 5s Series 38 St Louis & S F 5s Series 38 St Louis & S F 5s Series 38 St Louis & S F 6s Series	130, 00

SEVEN AMENDMENTS FIRM DEMAND FOR

proval at the State Election Next November.

ALEANY, N. Y., June 12.—Seven pro-posed amendments to the Constitution will be submitted to the voters for ratification at the State election next November. Four of them are of general Statewide application and three are of a local character, though requiring the approval of a majority of the electors of the entire State.

State.

Foremost is the proposal to impose a literacy test on all new voters. "After January 1, 1922," according to the text of the amendment. "no person shall be entitled to vote by attaining majority, by naturalization or otherwise, unless such person is also able, except for physical disability, to read and write English; and suitable laws shall be passed by the Legislature to enforce this provision."

Another amendment proposes to in-

street.

Have Struck Rock Bottom:

There Will Re Plenty of Brick.

Danger of a possible brick stringency resulting from an unexpected demand street, the street, near Dawson and the street of the street of

Late Realty News.

Elwood H. Mitchell of Misdison and Davis R. Mitchell of Bloomfield, purchased from the Miller Estate Association of Morristown their commercial property at 14 South street and extending to 47 Park place, Morristown, N. J. This property has been held at \$200,000 and is probably the largest transaction of its kind that has been consummated in this vicinity for a number of years. Stores and offices chiefly comprise the buildings involved. Eugene V. Welsh wholesale, which makes a price of \$18.40 delivered, within moderate hauling disdelivered, within moderate hauling dis- Shoe Co. Locates in Kansas City.

There Will Be Plenty of Brick.

J. Rasmassen, at 61 Twenty-eighth street.

ON STATEN ISLAND.

Davis & Davis of Staten Island have sold for the Dohrmann Construction (Company another tax exempt house to Michael Grossman of New York; also a sax exempt house for Nils Paulsen to A. J. Klee.

NEWARK THANSACTIONS.

Felst & Feist sold for the Firestone Tire and Rubber Company the three story building, 43x170, at the southeast corner of Broad and Kinney streets, which was erected by the sellers are concerned, have summer than the absence of lower rail rates consumer so may now assume that the bottom price lavel in this commodity has been reached. Any further retail price lavel in this commodity has been reached. Any further retail price cut was president, and Herman Stelner, trace of the Firestone Tire and Rubber Company were taken care of the Firestone Tire and Rubber Company Buying on the part of Eastern lumber dealers in anticipation of unexpected autumn requirements is not the present general practice. One of the largest distributors in this market is steadily research.

TO BE VOTED UPON

BUILDING MATERIAL

Will Be Submitted for ApConditions Indicate Prices

August Louter sold for Blanche II.
Taylor the four story dwelling at 118
East 128th street, 18.9x100, to Mary
Hynes for occupancy; also sold for the
same seller 116 to Michael Cassidy a
similar property and for Dr. George A.
Samuel 118-120, adjoining and similar,
to Bertha Gabel.

\$200,000 Deal in Morristown, N. J.

State.

		Hitch-	Low-	Clos-	Net	-15	21
Sale		cet.	est.	ing.	Ch'ge.	High.	Low.
16	Un R R S F fd Eq Tr ctfs	31	32	32	-3	3634	20
1	Un R R S F fd Un Tr ctfs.	31	31	31	215	873	26
7	United Rwy Investment 5	• 70	6914	0914		70	67
	U S Realty & Invest 50	. 8616	8634	8634	+ 16	8714	79%
187			97%	95	+ 16	10114	9514
17	United States Rubber 7s		97	97	- 16	10016	9436
58	United States Rubber 5s	. 7756	7814	7614	%	7914	7814
129	United States Steel af 5s		93	04	- 4	9034	(12)
18	Utah Power 5s.	. 79	7774	78	- 14	81	78
	Va-Carolina Chem sf 735s		90	9036	- 16	98%	90
	Virginia-Carolina Ch 1st.	. 9135	91	DI	16	94	8914
1	Virginia-Carolina Ch 6a	8534	8614	8614	-116	9514	8516
14	Virginian Railway 5s	. 81	7834	7916	-114	85	7836
3	Virginia Ry & Power 5s	6514	65	65		60	60
23	Wabash 1st	BASE	84	84	36	90	84
8	Wabash 2d.	7234	7216	7216	14	80	7214
1 1	Wash Water Power 5s	. 8634	8614	8614	+8	8616	83
9	Western Electric &s		9616	9634		96%	9256
17	Western Maryland 4s	. 88 16	8236	8214	- 16	5034	8114
3	West N Y & Pagen 4s		62	62	-1	63	0016
25	Western Pacific 1st		75%		-216	89	7556
. 8	West Shore 4s		6814		-116	7436	6814
10	West Shore 4s reg	67	6635	67		73	66
	Western Union Sa	. 86	85	85	16	8015	80
. 5	Western Union 4148		79%	79%		83%	7714
	Westinghouse 7s		98	9814	34	10016	0416
35	Wheel & Lake Erie 4 15s	40	4734	47 14	- 36	56	47.54
.1	Wheel & Lake Erie con 4s.	51 14	31%	51 %		50	80
1	Wickwire-Spencer Steel 1s	t 93	93	93		95	1216
82	Wilson & Co 1st 6s		83	84	+ 16	9016	83
35	Wilson & Corv de		79	7936	-234	8734	79
1	Winston-Salem 8 bnd 4s.		71	71	+1	71	66
13	Wisconsin Central 4s		65	65	-136	7136	65
6	Wis Cen Sup & Duluth 4s.	67	65	65	-3 34	73	65

Jan 1 to date, \$1,659,496,000. Same period, 1920, \$1.523,640,000.